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Southern California Edison Company

6% Gold Bonds, Due 1944 TO YIELD 7%

The history of the Company's success, its earning power, management and credit standing recommend these bonds as a highly desimble investment.

The National City Company

Main C ace: National Ci y Bank Bld Uptown Office: Fifth Ave. & 43rd St Currespondent Offices in over 50 Cities

A First Mortgage Short Term 5% Public Utility Bond To Yield 71/2%

Secured by a First Mortgage on plant and property of an old established Company, with pernetual franchises, supplying electricity for light, heat and power in a rapidly growing territory, serving to-day a population of about 450,000.

Company's Gross and Net Earnings have about trebled during the past ten years. For year ended December 31, 1919, Net Earnings available for interest on these bonds was equal to about 514 times the annual require-

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wm Carnegie Ewen

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Maturing 1920-1925 At Price to Yield 7%

As these are 6% Equipment

the price is below par

Send for Circular S-28

Colgate, Parker & Co.

49 Wall Street,

Five Times As Much Stock

As on outright purchase

Prices of securities in many cases are now at panic levels, offering a most attractive opportunity ad-vantageously to plan now the investment of your savings over the next eighteen

We have prepared a pamphlet of investment suggestions which we will send on request together with booklet explaining how purchase may be made as above outlined.

Make request to Dept. "S-2." Sent gratis.

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NOBLE & CORWIN Bank of Tex. Pac. C. & O Manhattan Co. Ctis Elev. Píd

Telephone 1111 Grond

FINANCIAL NEWS

Covering Movement Appears Near Close of Inactive' Session of Market.

MONEY DROPS TO 6 P. C.

Tobaccos Show Strength. While Liberty Bonds Fall to New Low Levels.

reely in the early part of the session but the declines failed to produce any substantial amount of liquidation and substantial amount of liquidation and, with a drop in call money rates to 6 per cent., a moderate covering movement set in during the last half hour of dends for the last twelve years without trading. The market was, nevertheless, for subsyringtion at \$14.50 a share. trading. The market was, nevertheless, at no time an active one, with transactions averaging only 100,000 shares an bour, but the inference was drawn in ome quarters that the apparent stagnation of the market presaged an op-ward trend, particularly in the rails and oils within the near future. It was the sort of duiness and lack of aggressive buying power that occasionally marks the end of a bear trend in a market and stocks are said to be in a position to respond to bullish development should any occur. The drop in call money from the annual interest charges on its outan 8 per cent, renewal rate to a final quotation of 6 per cent. appeared to represent not an increased supply but a flat demand, and signs of more than briefly temporary ease would be needed to make the money situation a construc-tive factor. The market still has to reckon with a probable rise in the rediscount rate to a 61/2 per cent. maximum the announcement of which is expected in some quarters on or about June 1. The purpose of such an advance will be to stimulate commercial deflation, which has made its appearance in some lines. The market is in such an oversold condition that an announcement of higher rediscounts it is generally expected. would have little influence on current

The decline in the reserve ratio of the consolidated statement for the twelve Federal reserve banks, together with the tablish priority lists and otherwise to ald them in solving the critical traffic situation invited an attack on prices, side buying at the outset of trading. The situation invited an attack on prices with stocks showing no resistance until Saturday's advances had been effaced. On the whole there was little that was unfavorable in the determination of railroad officials to invoke all the aid they can command in relieving transportation conditions and in the early afternoon positive information was obtained to the effect that traffic was running better than at any time during the last week. At the same time E. T. Winter, chairman of the conference committee of rail-way managers, announced that the employers are ready to grant an increase n wages to employees, the amount o the increase being left to the Railroad Labor Board. This announcement, was held, reduced to a minimum the possibility of a railroad strike and little attention was paid to the assertion of labor leaders that the present traffic muddle would lead to Government own-ership of railroads. With the aid of these developments plus the decline in

trend discernable.

The only class of stocks to show any degree of strength were the tobaccos, the gain of 3% points, and this rise was accompanied by an upward movement in Tobacco Products, American curities. Securities. The rails participated neither in the early decline nor in the subsequent raily. The real feature of trading yes-terday was the heaviness in Liberty nds, which declined to new low levels, and in old line investment issues such as underlying mortgage railway bonds. New oerings of bonds and notes, however, still appealed moderately to the

investor.

There was no change whatever in the time money market, and call loans ranged from a renewal of 8 per cent. to a low and final of 6 per cent. There are to be no withdrawals of United States deposits to-day and none until Thursday, when only \$5,800,000 will be withdrawn. With the book debits entered yesterday or account of the subscriptions to the on account of the subscriptions to the latest offering of certificates of indebtedness considerable amounts of United States deposits were created, but these do not become a market factor until the actual withdrawals are made. The foreign exchange market was featureless with the exception of francs, which rose to 7 cents a franc.

MONEY AND EXCHANGE.

CALL MONEY.
Mired Collateral All Industrials High 8 High 2 R Elements 1 R R R R R R R R R
TIME LOANS.
Mixed Collateral. Sixty days 56 Sixty days 58 Sixty days 51 Four months 59 Five months 51 Six months 51 Six months 51 Six months 51 Six months 51
COMMERCIAL PAPER. Prime Indorred Bills Other Names. Sixty days. Ts Ninety days
CLEARING HOUSE STATEMENT. Clearing House exchanges, \$700,202,265 balances, \$124,100,935; Sub-Treasury credi balances, \$900,313; Federal reserve credi balances, \$120,385,062.

balances, \$129,505,662.

DOMESTIC EXCHANGE.

Boston, par; Chirago, par; St. Louis, 256

15c. discount; San Francisco, par; Cincinnati, par; Minnapolis, 10c. premium.

CANADIAN EXCHANGE.

New York funds in Montreal, \$111,25 premium per \$1,000; Montreal funds in New York, \$100 discount per \$1,000.

SILVER MARKETS.

Bar silver in New York, 99%c. unchanged:
n London, 38%c. up %d.: Mexican dollars
6%c., unchanged.

FOREIGN-EXC		549, 55	
Sterling— High. Lo: Demand \$3.824, \$3.8 Cables 3.834, 3.8	24 \$3.824 \$3.815	81% 81% 91% 92 6% 6%	9
Demand0700 .ors Cables0701 .ors		20 21 114 12 181 1914	
Demand		71 72 14 82 14 84 1/2	1.08 98
rate of Exch. 44.6495 Sterling	Densand or checks, Cables, \$2.8255 \$3.83	125 14 129 39 4 81	10
1930 Paris	.0700 .0701	1282 13 50 14 140 14 142	8
China— Hongkong Shanghai	81.1314 81.1414	274 274	1 1
1930 Greece	.3640 .3630	69 % 70%	6
Bombay	.4214 .43	90% 91%	

elererland.

Scandinavia—
Scockholm
Christiania
Copenhages
South America—
Rio
Argentina (gold)
Ruenos Alree
South

THREE COMPANIES

AND COMMENT Public Utility and Packing Concerns Plan Issues.

> Three new pieces of financing were innounced yesterday by New York banking houses, two for public utility corpooffer of the Detroit Edison Company of \$10,000,000 of its 6 per cent. bonds, being Trask & Co., the Security Trust Company and the Detroit and First National Security Trust Company of Detroit. They are being offered at \$9 and accrued interest to \$22,150,003, against \$19,006,789. Gross wildless are the company of the company of Detroit. yield over 7 per cent.

for subscription at \$14.50 a share.

The Northern Ohio Traction and Light Company has sold to the National City Company an issue of \$2,000,000 of sixyear 7 per cent. gold bonds to be secured by the pledge of \$2,500,000 of the company's mertgage bonds. A 1 per cent. semi-annual sinking fund is provided for the issue. The company's net earnings have increased in the last year more than 33 per cent, it was said yesterday, and are equivalent to almost three times

FRANCE HURTS OWN TRADE.

Importers and Exporters Complain of Great Injury by Prohibitions.

Paris, May 17 .- Frederic Francois Marsal, the Finance Minister, is con-sidering a considerable number of complaints from French importers and American exporters that the decree prohibiting importations of certain classes of articles is causing them great injury through the interruption of unfinished order contracts.

The Director of the Customs has made a detailed report on each complaint, which the Finance Minister now has under consideration,

No general measure of decogations from the decree is in view, it was said appeal of the railroad executives to the at the Ministry of Finance to-day. Each both classes of preferred stock against case will be studied separately and deadded, will act in a liberal spirit in dise sold \$11.012,456.

Custom House Receipts. Receipts for duties at the Custom

House yesterday were \$838,106.06, of which \$159,934.81 was for merchandise ithdrawn from bonded warehouses and \$678,171,25 for recent importations.

Closing. Div.

BURNS BROTHERS NET IS LESS. JAPAN HAS MORE

TO DO FINANCING Report Shows \$11.44 a Share for Last Year, Against \$13.75.

Burns Brothers issued yesterday their unnual report for the year ended on March 31, It shows not profits, after expenditures and Federal taxes, of \$1,-027,055, equivalent to \$11.44 a share carned on the \$8,686,100 outstanding company. The largest of the three is the preceding year the profits amounted to common stock. The consolidated income account of

year net sules of \$24,058,980, ugainst ield over 7 per cent. profits before charges and taxes, there-Hellwig & Reuter and Robert C. Mayer fore, totalled \$1,003.971, against \$2,280.-& Co. are offering \$7,000 shares of the 081. Expenses .nd taxes, including capital stock of the Thlinket Packing charges, amounted to \$1,209,272, against In the absence of constructive devel- Corporation of no par value. They are \$1,386,013, and other income to \$332,356, opments traders yesterday sold stocks part of an authorized issue of 190,000 against \$242,374. For dividends on the hares, the company's capitalization. preferred stock \$101,976 was distributed The corporation is engaged in every and \$779,070 was paid on the common phase of the canning business from leaving a sirplus for the year of \$146. 759.

TIDE WATER OIL GAINS.

Earns \$10.70 a Share During First Quarter of This Year.

The Tide Water Oil Company reports for the first quarter of this year a sur-plus, after all charges and federal taxes, of \$3,553,741, or \$10.70 a share earned on its common capital stock, which contrasts with \$7.45 a share earned in the

corresponding 1810 quarter.

Gross receipts amounted to \$14,280,321 and operating expenses, &c., to
\$9,114,952, leaving operating income of
\$5,165,868 against \$4,071,680 in the corresponding quarter a year ago. Other income totalled \$59,488, and \$991.415 was set aside for depreciation and de-pletion and \$667,780 for Federal taxes. Of the balance of \$3,566,161, \$1,323,480 was paid in dividends.

United Drug Surplus Drops.

The report of the United Drug Company for the first quarter of 1920, issued yesterday, showed surplus after charges but before Federal taxes of \$1,372,616. or \$3.78 a share earned on \$28,923,700 of its common stock outstanding after deduction of the quarter's dividends on cided according to circumstances on its 1919 quarter. Net sales for the quarter to-merits. The Finance Minister, it was talled \$16,856,261 and cost of merchan-Operating exeach case in which it appears that non- penses amounted to \$4,170,085, leaving each case in which it appears that non-completion of order contracts causes real niury.

For taxes, depreciation, &c., \$301,104 was set aside, leaving a surplus for the quarter of \$1,372,616.

Pennsylvania Crude Oil Market.

1,545,080

1000 Am Steel Foundries.

200 Am Sugar Ref.

100 Am Sugar Ref pf.

2800 Am Sumatra Tob.

1300 Am Tel & Tel.

4900 Am Tobacco Sec.

1300 Anaconda Copper 900 Associated Dry Goods...

100 Consolidated Cigar 300 Consolidated Gas 100 Con Interstate Cal Min ... 1900 Consolidated Textile

1990 Consolidated Textile
100 Continental Can
390 Continental Candy
1890 Corn Products Ref
100 Corn Products Ref pf
100 Corden & Co.
3700 Crucible Steel Co.
100 Crucible Steel Co pf
1700 Crucible Steel Co pf

100 Delaware & Hudson.
200 Denver & Rio Grande.
600 Denver & Rio Grande pf.
200 Eik Horn Coal Corp.
800 Erie
400 Erie ist pf.
1100 Famous Players-Lasky
400 Famous Players-Lasky
200 General Min & Smelt pf.
1200 General Min & Smelt pf.
1200 General Mar Tank Co.
12417 General Electric Co.
12417 General Motor
1200 General Motor pf.
1400 General Motor pf.
1400 General Motor Corp deb.
600 Goodrich B F.
100 Granby Consol M & S.
700 Great Northern pf.
200 Guf, Mobile & North.
400 Hender Manufacturing
1800 Haskel & Barker Car.
1200 Hupp Motor
100 Illinois Central
800 Inspiration Con Copper.
1400 Inspiration Con Copper.
1400 Interbore Con Corp.

SHIPS IN SIGHT

Rates Expected.

Tokio, May 17 .- Before the end of the present month eighty large ships, with ing houses, two for public utility corpo-common stock after deduction of divi-rations and the third for an industrial dends on the preferred issue. In the last smaller ships of 150,000 tons deadweight 500,000 tons deadweight, and fifty will be released from old charters. The placed by a syndicate composed of Coffin Burns Brothers of New Jersey and Eurns freight rates, which have already de-& Co., Harris, Forbes & Co., Spencer Brothers of New York disclosed for the clined, due to the falling off in outward freight especially, and to the large number of ships which the United States Shipping Board has placed on the trans-

pacific run. Freight rates from Japan have also been affected by the number of ships built in Japan for this board which have accepted cargo for the initial rus. to America as low as \$3 a ton. During this month, however, the shipments of grain, beans, oil, &c., to America have stimulated the demand for tonnag. somewhat, and tea shipments in April will further assist to restore some of the former brisk demand.
In contrast to the abundance of cargo

space, however, is the woful lack of pas-senger accommodations. Nearly every day the English papers in Japan carry in the want columns notices from in tending travellers of their willingness to pay premiums for accommodations to America. 'Such premiums have run as high as \$300 gold. All sorts of "influence" is used to get passage on any kind of a boat-cargo or passenger. All accommodations are booked full until late in September, and some companies say their ships are booked full until

FASTMAN KODAK PROFITS UP.

Reports Net of \$91.78 a Share to 1919, Against \$70.02 in 1918.

The Eastman Kodak Company in 1919 had net profits, after all charges and Federal taxes, of \$18,326,188, or \$91.78 a share on its outstanding common stock after deduction of preferred dividends, which contrasts with \$70.02 a share earned on it in 1918.

Net profits for the year, after deduc-\$12,110, leaving a final surplus for the exchange of five new shares for one old year of \$10,137,136.

Large increases in the asset column were shown in the items of land. buildings, &c.; inventories, stocks and

NEW YORK STOCK EXCHANGE QUOTATIONS.

Year to date ...

Bid | Ask. | Bal s.

200 Louisville & Nashville...
200 Mackay Cos pf...
67 *Mallison & Co (H R) pf.
100 Mallison & Co (H R) pf.
200 Manati Sugar ex div...
100 Manhattan Elev. guar...
100 Manhattan Shirt
100 Maxwell Motor 1st pf...
100 Maxwell Motor 1st pf...
100 Maxwell Motor 1st pf...

100 National Biscuit Co.
100 National Enam & Stamp pf.
100 National Enam & Stamp pf.
100 National Enam & Stamp pf.
100 National Lead Co.
100 National Lead Co.
100 National Lead Co.
100 New York Air Brake.
1200 New York Air Brake.
1200 New York Air Brake.
1200 New York Central.
1600 New York Central.
1600 New York Central.
1600 Norfolk Southern.
200 Ontario Silver Mining.
200 Otia Steel
200 Owens Bottle Co.
40700 Pan Am Petrol & T.
4200 Pennsylvania R.
400 Perce Arrow Motor
200 Pitts, C. C. & St Louis.
100 Pittsburg & West Va.
100 Pittsburg & West Va.
100 Pittsburg & West Va.
100 Pressed Steel Car.
200 Pultta Allegre Sugar
400 Republic Iron & Steel.
200 Republic Iron & Steel.
200 Royal Dutch Co N Y.
1100 St Joseph Lead.
4600 St Louis & San Fran.
200 Savage Arms Corp.
200 Shell Trans & Trading.
6800 Sinclair Consol Oli
8200 Southern Railway pf.
62 Standard Oli of N J pf.
100 Standard Oli of N J pf.
100 Standard Oli of N J pf.
100 Stewart Warner Speed.
100 United Pruit Company.
200 United Pruit Com

24 % 94 % 22 % 58

8900 Mexican Petroleum

MONDAY, MAY 17, 1920.

1918.

TEXAS PACIFIC COAL ISSUES NEW STOCK

Slump in Transpacific Freight Will Offer Holders Rights in money declined to 6 per cent, yesterday \$2,000,000 Shares.

The Texas Pacific Coal and Oil Comrectors had decided to issue \$2,000,000 of its new stock of \$10 par value, for which stockholders will be allowed to subscribe at par to the extent of a new releasing of these ships is expected to share for three old ones. Those rights cause another slump in transpacific will accrue to stockholders of record on Immediately following the announce

May 22, ment of the proposed issue the stock, which is traded in on the curb, broke from \$72 a share to \$56 a share, from which it recovered a part of its loss, closing the day at \$62. That action on the part of the stock came as a great-surprise to the financial district because was expected in most quarters that than \$15 a share.

ago \$1,000,000 of its capital stock was ness, because of the attractive inter-distributed and again last year a like rate, has been heavily oversubscribed. amount was issued for subscription. The money to be received by the company from the financing will be utilized for development of its properties in the Ranger Field.

The Texas Pacific has a total produc tion of 10,000 barrels a day of exceptionally high grade oil it was declared yesterday, for which the present market price is \$3,50 a barrel, coal and gas production and fifty-one capped wells waiting for pumps. With other corporations us partners the company has 139 additional wells awaiting pumps. The new stock is a part of a \$4,000.

00 issue of stock recently authorized by the stockholders. Subscriptions for it are to be paid in two instalments, each of 50 per cent, on or before June 10 and July 10. Fractional shares are

Dwight Mills Divides Melon. Boston, May 17 .- Declaration of a

stock dividend of 100 per cent, by the tion of Federal taxes, the amount of Dwight Manufacturing Company was which the report falls to disclose, to-recommended to-day to its stockholders talled \$18.226,188, against \$14,051.969 in by its directors. It was voted also to 1918. Preferred dividends amounted to recommend that the par value of its \$369,342 and common dividends to \$7, stock be changed from \$500 to \$100, an The balance sheet at the close of the from \$1,800,000 to \$6,000,000. The year showed total assets and Habilities stockolders will act at a special meeting of \$88,718,112, against \$76,648,002 in called for May 26.

North Jersey Clearing House.

The North New Jersey Clearing House bonds, cash and deferred charges. The Association will begin operations tocash reported at the close of the year amounted to \$9,232,747, against \$4,087,842 in 1918. In the liabilities column the principal increases were shown in made at 35 Liberty street, Manhattan, and the street of the companion of the co On. Citt, Pa., May 17.—Credit bal- accounts payable, reserves and surplus, on the same basis as New York checks ances, 610; runs, 110,699; average, 53,4 the latter amounting to \$42,008,907, are passed through the local Clearing 225; shipments, 92,434; average, 57,878, against \$31,871,771 at the close of 1918. House.

94,715,468

1918. 54,456,056

GOSSIP OF WALL STREET.

Six Per Cent. Money.

For the second time this month call afternoon under a golden flood of funds seeping back to Wall Street and looking for work. The opening and renowal rate pany announced yesterday that its di- had been 8 per cent. At midday it Gecent., at which it closed. On only two other days within the last thirty has the call rate at the close been 6 per cont. One of them was May 4. The other was April 20. In between have been a wide variety of figures, ranging from 7 to 12 per cent, with 8 per cent the ruling rate. Those high call money rates have been the outward barometer of the tight money situation. Bankers express the opinion that the break to a normal rate for money will continue in the immediate future, although they do not care to prophesy more more than a day or so in advance. Directly it was caused by the the announcement of the rights would return to the banks of Government the announcement of the rights would money which discharged Liberty bond the shares. On the basis of yesterday's interest payments on May 15. Consid-opening quotation of \$73 the subscrip-erable Government money will be idle tion rights would be valued at better this week unless placed in the call market. But one call is anticipated this The plan represents the third distribu- week, that on Thursday for \$5,800,000. tion of the kind which Texas Pacific has Incidentally the offering of \$100,000,000 made to its stockholders. Two years of 515 per cent certificates of indebted-ago \$1,000,000 of its capital stock was ness, because of the attractive interest Two years of 51/2 per cent, certificates of indebted-

Market's Short Interest.

Addison Cammack, probably the shrewdest bear operator who ever sold a share of stock in Wall Street in the hope of buying it in later at a lower price, always declared to his friends that it was dangerous practice to sell 'em short "when the sap is coming up." Addison, however, did not live in the days of readjustment following a war, high cost of living, ratiroad tleups, dissatisfied labor. tight money and tighter credit. At any rate, the bearish clique is not following the sage advice of Mr. Cammack, and is getting in deeper and deeper every day, with the result that the market has been fairly sold to a standstill. There was an insistent demand for such stocks as General Motors, Crucible, Baldwin to be paid for in full on or before and other speculative leaders last night, and several of them, notably Crucible, loaned ffat. Stocks may not follow the sap this year, but any sort of favorable news development undoubtedly would startle the big short interest into a covering movement. When it starts it will go like wildfire, because the bearish clique, particularly the one reaping the current profits, is not nearly so long on courage as on discretion.

Melting Prozen Credit. Although it was not sufficient to bol-

ster the market at the start the over-night news from Washington to the effect that the Interstate Commerce Commission would issue sweeping orders within the next day or so, granting priority of shipment of food, fuel and perishables, was construed in a great many circles as a constructive factor. Undoubtedly the present freight jam, in part at least, is responsible, for the tieing up of a great amount of credit. That that frozen credit will melt and flow back to its natural channels with the untangling of the railroad tie-up appears to be conclusive.

Retail Stores.

The outstanding feature of the day's trading, dull and uninteresting at best, was the sudden life injected into United Retail Stores. It was attributed to the return from Europe of George J. Whelan and his optimism as to the outlook for the Whelan properties abroad. Whelan probably was a purchaser of some of the stock turned over yester-United Retail Stores has kicking about from \$65 a share to \$70 a share in recent markets. Starting at 70% yesterday it broke out with advances and led the industrial list for a net gain of 3% points, closing the day

Chain Stores Abroad. That the red sign of the United Cigar

Stores and the blue sign of the Liggett drug stores will eventually become as familiar sights in the cities of Europe as they are in the cities of the United States is the intent and purpose of the guiding light of these systems of retalling, who returned yesterday on the Baltic. George J. Whelan, identified with the tobacco industry, declared himself optimistic about the prospects for merchandizing abroad. "We can secure concessions from certain European monepolies, but I will not say at this time whether or not we will accept them," he declared. "One thing that impressed me was the pronounced scarcity of tobacco and its products. I found it impossible to purchase a cigar in Italy. There is an excellent opportunity for the development of American ex-port business in tobacco, although there exists at present a widespread preju-Liggett, president of the United Drug Company, said that the corporation would operate stores throughout England. "We are going strong in Eng-land now," he said. "During the war we gained the confidence of British chemists. We have in no way hesitated to extend credits to European countries. Liberal credits have been given Italy and France for raw materials."

Liberty Bonds Decline. Liberty bonds of practically every is-

sue again were under the pressure of forced liquidation, their losses ranging from a few cents to \$1 a \$100 bond. Seasoned railroad securities such as the Pennsylvania general 4s, Southern Pacific 4s and Union Pacific 4s also were offered in larger volume than the market could stand and yielded fractionally. There were no new developments to ex-plain the continued liquidation of those gilt-edged securities. As on the pre-vious declines in the current market, they have been caused by the liquidation by corporations and individuals who find their usual credit sources drying up and who find it necessary to raise funds for the continuation of business. As Liberty bonds and seasoned railroad bonds are immediately marketable at concessions in prices, that expediency is being resorted to in a great many

Market Sentiment Mixed.

Professional market prophets just now flop either way. As a result, sentiment in the Street is widely mixed. Houses which have been advising sales on all rallies continue to advise sales on rallies, but here and there are bouses which be lieve that the turn in the market has this level will show profits. One house lists six bullish factors, which it declares justify a conservative bullish position. They are improving credit conditions, better labor outlook, better crop prospeets, favorable developments in Mexcondition of the market. On the other hand, the congested condition of rail-roads, spasmodic strikes here and there and steady pressure on Liberty and investment bond markets are decidedly bearish. A straw which may show the wind's direction was the announcement yesterday by the General Electric Com-pany that, because of the gelay in the receipt of raw materials resulting from the freight tie-up, 2,500 hands would be laid off at the end of this week.

Exports From New York.

Wheat, 362,746 bushels: barley, 31,732 ushels: lard, 2.500 pounds; butter, 3,720 pounds; lubricating oil. 130,250 gallons; rye, 62,160 bushels; hams. 12.000 pounds; flour, 58.250 cheese, 5,100 pounds.

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